

Senate

Record of Committee Proceedings

Committee on Agriculture, Revenue and Financial Institutions

Senate Bill 440

Relating to: income and franchise tax benefit for investment in Wisconsin opportunity zones and providing a penalty.

By Senators Feyen, Ringhand, Bewley, Darling, Hansen, Miller, Petrowski, L. Taylor and Testin; cosponsored by Representatives VanderMeer, Billings, Allen, Bowen, Edming, Fields, Kolste, Krug, Kulp, Milroy, Mursau, Novak, Nygren, Oldenburg, Ohnstad, Pope, Quinn, Rohrkaste, Skowronski, Spiros, Spreitzer, Subeck, Summerfield, Tauchen, C. Taylor, Thiesfeldt, Tranel, Tusler, Vining, Vruwink and Neylon.

September 23, 2019 Referred to Committee on Agriculture, Revenue and Financial Institutions

January 29, 2020 **Public Hearing Held**

Present: (9) Senator Marklein; Senators Petrowski, Testin, Jacque, Bernier, Smith, Ringhand, Risser and Larson.

Absent: (0) None.

Excused: (0) None.

Appearances For

- Legislative Affairs Director Michael Welsh - Wisconsin Economic Development Association
- Mayor Cory Mason - City of Racine & WEDA
- Willam Martin - WI Diversified Investments & WEDA
- Joy Hanneman - Merge Development & WEDA
- Rep Jill Billings - 95th assembly district
- Senator Dan Feyen
- Rep Nancy VanderMeer - 70th AD

Appearances Against

- Jon Peacock

Appearances for Information Only

- None.

Registrations For

- Curt Witynski - League of Wisconsin municipalities

Registrations Against

- None.

Registrations for Information Only

- None.

February 06, 2020

Executive Session Held

Present: (9) Senator Marklein; Senators Petrowski, Testin, Jacque, Bernier, Smith, Ringhand, Risser and Larson.

Absent: (0) None.

Excused: (0) None.

Moved by Senator Petrowski, seconded by Senator Bernier that **Senate Amendment 1** be recommended for adoption.

Ayes: (9) Senator Marklein; Senators Petrowski, Testin, Jacque, Bernier, Smith, Ringhand, Risser and Larson.

Noes: (0) None.

SENATE AMENDMENT 1 ADOPTION RECOMMENDED,
Ayes 9, Noes 0

Moved by Senator Smith, seconded by Senator Risser that **Senate Amendment 2** be recommended for adoption.

Ayes: (4) Senators Smith, Ringhand, Risser and Larson.

Noes: (5) Senator Marklein; Senators Petrowski, Testin, Jacque and Bernier.

SENATE AMENDMENT 2 ADOPTION, Ayes 4, Noes 5

Moved by Senator Smith, seconded by Senator Risser that **Senate Amendment 3** be recommended for adoption.

Ayes: (4) Senators Smith, Ringhand, Risser and Larson.

Noes: (5) Senator Marklein; Senators Petrowski, Testin, Jacque and Bernier.

SENATE AMENDMENT 3 ADOPTION, Ayes 4, Noes 5

Moved by Senator Smith, seconded by Senator Larson that **Senate Amendment 4** be recommended for adoption.

Ayes: (4) Senators Smith, Ringhand, Risser and Larson.

Noes: (5) Senator Marklein; Senators Petrowski, Testin, Jacque and Bernier.

SENATE AMENDMENT 4 ADOPTION, Ayes 4, Noes 5

Moved by Senator Risser, seconded by Senator Smith that **Senate Amendment 5** be recommended for adoption.

Ayes: (4) Senators Smith, Ringhand, Risser and Larson.

Noes: (5) Senator Marklein; Senators Petrowski, Testin, Jacque and Bernier.

SENATE AMENDMENT 5 ADOPTION, Ayes 4, Noes 5

Moved by Senator Petrowski, seconded by Senator Bernier that **Senate Bill 440** be recommended for passage as amended.

Ayes: (7) Senator Marklein; Senators Petrowski, Testin, Jacque, Bernier, Smith and Ringhand.

Noes: (2) Senators Risser and Larson.

PASSAGE AS AMENDED RECOMMENDED, Ayes 7, Noes 2

Vincent Williams
Committee Clerk